

# SUMMARY MINUTES

ABAG Finance Authority for Nonprofit Corporation  
Executive Committee

Wednesday, December 12, 2017

Bay Area Metro Center

375 Beale Street

Bay Area Conference Room 6102

San Francisco, California

## 1. CALL TO ORDER / ROLL CALL / CONFIRM QUORUM

ABAG Finance Authority for Nonprofit Corporations Executive Committee Chair Charles Lomeli, Treasurer/Tax Assessor/County Clerk, County of Solano, called the meeting to order at about 10:00 a.m.

The Clerk was directed conduct a roll call of members.

A quorum was present at about 10:00 a.m.

### Members Participating by Teleconference

Charles Lomeli, Treasurer/Tax Assessor/County Clerk, County of Solano  
Jonathan Kadlec, Assistant County Auditor/Controller/Treasurer/Tax Collector,  
County of Sonoma

Paul McDonough, County of Santa Clara

Russell Watts, County Treasurer/Tax Collector, County of Contra Costa

### Staff Present

Brian Mayhew, MTC Chief Financial Officer

Adrienne Weil, MTC General Counsel

Brad Paul, MTC Deputy Executive Director, Local Government Services

Susan Woo, MTC Finance

## 2. PUBLIC COMMENT

There was no public comment.

## 3. EXECUTIVE COMMITTEE ANNOUNCEMENTS

There were no Executive Committee announcements

## 4. APPROVAL OF EXECUTIVE COMMITTEE SUMMARY MINUTES OF MEETING HELD ON OCTOBER 26, 2017 AND NOVEMBER 8, 2017

Chair Lomeli noted corrections to the summary minutes of October 26, 2017 and November 8, 2017. At the listing of aye votes, "Long" is to be replaced by "Watts."

Chair Lomeli recognized a motion by Russell Watts, which was seconded by Jonathan Kadlec, to approve the summary minutes of the meetings on October 26, 2017 and November 8, 2017, as amended.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**5. ADOPTION OF RESOLUTION NO. 17-05 AUTHORIZING VARIABLE RTE REFUNDING REVENUE BONDS (ACACIA CREEK AT UNION CITY) SERIES 2013A**

Brian Mayhew, MTC Chief Financial Officer, gave the staff report on Resolution No. 17-05 authorizing execution and delivery of the Second Supplemental Indenture relating to the Acacia Creek refunding bonds.

Mark Schieble, Foley & Lardner, Bond Counsel; Chuck Wolf, Nixon Peabody, representing ABAG FAN; and Jason Wong, Sperry Capital, as ABAG FAN financial advisor, concurred with the staff report.

Members discussed the refinancing; suggested changes to the Resolution at Section 4 and Section 6; document signatories; bond maturity; and references to "First Supplement Bond Indenture" in the Second Supplement Bond Indenture.

Chair Lomeli recognized a motion by Watts, which was seconded by Jonathan Kadlec, to accept the staff report and to adopt Resolution No. 17-06, as amended.

There was no discussion.

There was no public comment.

The Clerk was directed to conduct a roll call vote.

The aye votes were: Lomeli, Kadlec, McDonough, Watts.

The nay votes were: None.

Abstentions were: None.

Absent were: None.

The motion passed unanimously.

**6. ADJOURNMENT**

Mayhew reported on IRS audit notices of 501(c)(3) refunding and changes in tax legislation. He also reported that staff will be reviewing requests for re-financings that may need to occur before the end of the year.

Chair Lomeli adjourned the meeting at about 10:28 a.m.

The next regular meeting will be announced.

Submitted:

/s/ Fred Castro, Clerk of the Board

Date Submitted: December 15, 2017

Approved: February 14, 2018